

Measure H.R. 1461  
Amendment No. H.L.C. 1 (g)

Agreed To?	YES	No	Wdm
Voice Vte	Yeas	Nays	

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 1461  
OFFERED BY MR. GUTIERREZ OF ILLINOIS**

[Liability shield]

Page 27, strike lines 13 and 14 and insert the following:

1       “(c) REPORTS OF FRAUDULENT FINANCIAL TRANS-  
2 ACTIONS.—

3       “(1) REQUIREMENTS TO REPORT.—The Direc-  
4       tor shall require a regulated entity”.

Page 27, line 21, strike the quotation marks and the last period.

Page 27, after line 21, insert the following:

5       “(2) PROTECTION FROM LIABILITY FOR RE-  
6       PORTS.—

7       “(A) IN GENERAL.—Any regulated entity  
8       that makes a report pursuant to paragraph (1),  
9       and ~~any director, officer, employee, or agent of~~  
10       ~~such an entity~~ who makes, or requires another  
11       to make any such report, shall not be liable to

*any regulated entity-affiliated party*

12       any person under any law or regulation of the  
13       United States, any constitution, law, or regula-

*if such report is made in good faith effort to comply with the requirements of paragraph (1).*



1           tion of any State or political subdivision of any  
 2           State, or under any contract or other legally en-  
 3           forceable agreement (including any arbitration  
 4           agreement), for such report or for any failure,  
 5           to provide notice of such report to the person  
 6           who is the subject of such report or any other  
 7           person identified in the report.

*added,  
 that such  
 person  
 or agent  
 is acting  
 in good  
 faith*

8           “(B) RULE OF CONSTRUCTION.—Subpara-  
 9           graph (A) shall not be construed as creating—

10           “(i) any inference that the term ‘per-  
 11           son’, as used in such subparagraph, may  
 12           be construed more broadly than its ordi-  
 13           nary usage so as to include any govern-  
 14           ment or agency of government; or

15           “(ii) any immunity against, or other-  
 16           wise affecting, any civil or criminal action  
 17           brought by any government or agency of  
 18           government to enforce any constitution,  
 19           law, or regulation of such government or  
 20           agency.”.

